

**Patel, Rakhee**

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**From:** Isaac Leventon <ILeventon@HighlandCapital.com>  
**Sent:** Wednesday, January 31, 2018 4:48 PM  
**To:** Patel, Rakhee  
**Cc:** 'Crescent Research Services, Inc.'  
**Subject:** RE: Conflict of Interest  
**Attachments:** 1-31-2018 Winstead.Dugaboy Conflict.pdf

Please see attached amended letter sent on behalf of Nancy Dondero, Trustee.

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**From:** Isaac Leventon  
**Sent:** Wednesday, January 31, 2018 12:00 PM  
**To:** 'rpatel@winstead.com' <rpatel@winstead.com>  
**Cc:** 'Crescent Research Services, Inc.' <nancy97@bellsouth.net>  
**Subject:** Conflict of Interest

Please see attached sent on behalf of Nancy Dondero, Trustee.

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## THE DUGABOY INVESTMENT TRUST

Nancy Dondero  
Trustee  
1010 Crescent Beach Rd  
Vero Beach FL 32963  
(772) 234-6182  
Nancy97@bellsouth.net

January 31, 2018

**Via Email**

Ms. Rakhee V. Patel  
Winstead PC  
2728 N. Harwood Street  
Dallas, Texas 75201  
[rpatel@winstead.com](mailto:rpatel@winstead.com)

RE: Conflict of Interest

Ms. Patel:

At approximately 12:00 am this morning, Winstead P.C. ("Winstead") filed an involuntary petition of bankruptcy on behalf of Joshua Terry against Acis Capital Management, L.P. ("Acis LP") and Acis Capital Management GP, LLC ("Acis GP") in Cause No. 18-30264-7 pending in the United States Bankruptcy Court for the Northern District of Texas ("Dispute"). Please take note that the limited partnership interest in Acis LP is majority owned by Neutra, Ltd., a Cayman Islands exempted company ("Neutra"), an entity of which The Dugaboy Investment Trust (the "Trust") is an ultimate beneficial owner.<sup>1</sup> Neutra is the sole member of Acis GP.<sup>2</sup>

Winstead has been counsel to the Trust.<sup>3</sup> Pursuant to the Texas Rules of Disciplinary Conduct, Winstead is prohibited from representing a party adverse to Acis LP and Acis GP in any matter substantially related to Winstead's services to the Trust or in a matter in which Winstead would possess confidential information obtained in the course of its representation of Acis LP and Acis GP. *See* Tex. Disciplinary R. Prof. Conduct 1.05 and 1.09. Winstead's representation in the Dispute constitutes such a matter in violation of the Disciplinary Rules. Please immediately withdraw your petition of involuntary bankruptcy against Acis LP and Acis GP and cease representation of any party adverse to these entities. Further, please note that information regarding ownership of various entities as set forth herein is highly confidential and should not be disclosed to any party, including but not limited to Mr. Terry or his other counsel. Your improper disclosure of such information is a violation of, *inter alia*, the Cayman Islands Confidential Information Disclosure Law, 2016.

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<sup>1</sup> *See* Amended and Restated Limited Partnership Agreement of Acis LP and Register of Members, Neutra, Ltd. and Highland CLO Assets Holdings, Ltd.

<sup>2</sup> *See* Amended and Restated Limited Liability Company Agreement of Acis GP.

<sup>3</sup> *See* Trust Agreement between Dana Scott Breault, Settlor, and James D. Dondero and Commonwealth Trust Company, Trustees, the Dugaboy Investment Trust and Dugaboy Investment Trust, Change of Trustee to Nancy Dondero.

Ms. Patel  
Winstead, P.C.

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Please acknowledge receipt of this communication. The Trust hereby reserves all rights and remedies at law, in equity, or otherwise against Winstead, P.C.

Sincerely,



Nancy Dondéro, Trustee